

Appendix: Company Announcement number 22/2018 – 15 March 2018

The new SDRO's will be opened with the below characteristics:

| Reference rate | Series | Currency | Interest rate floor | Amortisation | Convention | Maturity |
|----------------|--------|----------|---------------------|--------------|-------------------|------------|
| CIBOR 6M | 12F | DKK | No | Hybrid* | Actual/ actual | 01-07-2022 |
| NIBOR 3M | 16G | NOK | 0.00% | Bullet | Actual/ 360 | 01-10-2022 |

* The bonds are amortised in line with the repayment of the loans that the bonds are funding. The loans may be bullet loans or annuity loans with interest-only option. Interest-only periods may not exceed a total of ten years.